



Where together is great for business



Environmental,
Social and
Governance
Report 2024

Environmental, Social and Governance

A commitment to balancing growth with meaningful societal and environmental contributions.

Letter from the CEO	4
ESG Policies and Governance	9
Forward-Looking Statement	35
Annex – EPRA Index	36
Annex – EPRA Index Methodology	39
Annex – ESG Data Table	42
Annex – GRI Content Index	50

About This Report

TECOM Group PJSC is dedicated to aligning responsible business practices with sustainable development goals, showcasing its commitment to Environmental, Social, and Governance (ESG) principles. The 2024 ESG report highlights progress across the Group’s operations, reflecting a commitment to balancing growth with meaningful societal and environmental contributions.

This report summarises TECOM Group’s ESG journey to date. Key sections include:

- **Overview** – An in-depth look at TECOM Group’s ESG Framework, associated policies, governance practices, and stakeholder management.
- **ESG Performance Dashboard** – An at-a-glance summary of progress across all material ESG topics, providing key metrics and insights.
- **Approach and Progress on Material Topics** – This is a detailed review of each material topic under TECOM Group’s five ESG pillars, covering the management approach, key initiatives, and significant achievements.

TECOM Group’s ESG initiatives are firmly rooted in recognised frameworks and disclosures, ensuring transparency and alignment with global best practices. These frameworks include the ESG disclosures recommended by Dubai Financial Market, reference to the Global Reporting Initiative (GRI), disclosures recommended by the European Public Real Estate Association (EPRA), and assessment criteria of the Global Real Estate Sustainability Benchmark (GRESB).

CEO Introduction to ESG

“

Together, we are building vibrant ecosystems that foster innovation, inclusivity, and sustainability, creating shared prosperity and a legacy for future generations.”

2024 was a remarkable year for TECOM Group as we furthered our commitment to shaping a sustainable, inclusive, and innovative future. Following the UAE’s Year of Sustainability in 2023 and Dubai’s hosting of COP28, we embedded sustainability into our operations, aligning with our priorities and the UN Sustainable Development Goals.

This year, we strengthened our ESG governance by forming an ESG Committee, bringing together leaders to drive accountability and ensure strategic alignment. Additionally, we introduced a comprehensive ESG Policy that defines clear objectives and commitments to guide our sustainability journey. ESG is considered during risk management, supported by proactive measures to monitor and address intense weather conditions, reinforcing our climate resilience.

Environmental stewardship is central to our vision, delivering measurable results and earning recognition. 49% of our commercial portfolio is LEED-certified, while our energy management practices earned recognition from the Dubai Supreme Council of Energy. With a solar capacity of 10.05 MWp, our solar energy generation over the past two years has averaged 7% of our total

electricity consumption. Initiatives such as Dubai Can highlight our commitment to resource efficiency and advancing the circular economy.

Our focus on fostering a safe, inclusive, and empowering work environment remained steadfast. We maintained a robust health and safety management system through assessments, audits, and training programmes for employees, customers, and suppliers. With women comprising one-third of our workforce, we demonstrate our commitment to equity and opportunity. We continued to invest in our employees’ growth, with training hours averaging 20.3 hours per person, ensuring they are equipped to realise their full potential.

We maintained a consistent dialogue with our customers throughout the year, leveraging their feedback to improve experiences and services. Our diverse calendar of events across all districts provided opportunities for learning and networking, fostering engagement and collaboration among our customers and strengthening our vibrant community. We have also invested in enhancing outdoor spaces across our districts, prioritising customer well-being.

We continued to drive progress through innovation and inclusivity. Our in5 incubator played a key role, supporting 410 active start-ups in 2024, 30% of which are women-owned, showcasing our commitment to fostering an inclusive entrepreneurial ecosystem. Our procurement practices continue to advance, including engagement with SMEs, women-owned businesses, and local suppliers, fostering shared value throughout our ecosystem. In parallel, our social impact initiatives – The Good Store and WeWalk charity walk – continue to deliver meaningful impact.

As we reflect on these milestones, I extend my deepest gratitude to all our stakeholders – employees, customers, investors, and partners – for their unwavering support. Together, we are building vibrant ecosystems that foster innovation, inclusivity, and sustainability, creating shared prosperity and a legacy for future generations.

Abdulla Belhoul
Chief Executive Officer
TECOM Group PJSC

Executive Summary

This year’s ESG Highlights showcase our progress across the pillars of Governance, Economy, Community, People, and Environment.

These achievements demonstrate our commitment to reducing our environmental impact, fostering transparent governance, supporting communities, and promoting diversity and well-being. Through strong partnerships, we continue to advance sustainable practices, drive economic growth, and deliver long-term value for our shareholders and customers while making a positive impact across our operations and communities.



Governance

- Developed an ESG Policy outlining objectives and commitments across material topics to guide sustainability efforts.
- A robust ESG governance structure was established, integrating accountability at all levels through the Risk Committee, ESG Committee, and ESG Champions.
- We strengthened organisational resilience through crisis management plans and enhanced monitoring of extreme weather events.



Economy

- Targeted surveys of customer leadership to understand to provide insights on service quality, sustainability, and well-being,
- 7.8% increase in active start-ups under the in5 incubator, totalling 410 active start-ups, up from 380 in 2023.
- 30% active start-ups owned by women.
- 87.1% Customer Experience Index.
- Investments in outdoor space to improve customer well-being.



Environment

- Generated 14.2 GWh of clean energy compared to 12.3 GWh in 2023.
- Achieved 11.8% reduction from energy savings project in 2023 and 2024.
- 321 tonnes of waste recycled.
- 36.3% of waste diverted to a Waste to Energy Plants.
- Achieved 12 new LEED certifications, including 8 Gold and 4 Platinum rated buildings.



Community

- Invested AED 1.4 million in CSR activities, including WeWalk charity walk, The Good Store, Pink Caravan and donating meals during Ramadan.
- Partnerships with Emirates Red Crescent, Dubai Charity Organisation and Beit Al Khair Society.
- Raised 268,744 from communities.



People

- 26% Emiratisation rate, up from 24% in 2023.
- 35% female employees, reflecting continued progress in gender diversity.
- 20.3 average hours of training achieved by employees compared to 15.2 in 2023.
- Maintained zero work-related injuries or fatalities.

ESG Overview

TECOM Group’s vision is to lead the creation of innovative ecosystems that foster sustainable growth and future development. We are dedicated to building dynamic environments that empower customers and contribute to Dubai’s growth. We seamlessly integrate global companies, regional leaders, and SMEs across our specialised 10 business districts in six vital sectors. Our operations span offices, logistics, worker accommodations, and land leasing, supported by essential government and business services for our community.



As a significant player in the built environment, we recognise the impact of our operations and the essential role we play in climate action, addressing the real estate sector’s responsibility to reduce emissions and environmental footprints. We aim to drive sustained economic value, social cohesion, and societal progress while preserving environmental, financial, and social value for all stakeholders.

To achieve this, we have established a structured approach to managing ESG within TECOM Group.

ESG Framework and Material Topics	This framework defines key material topics, guiding ESG initiatives toward areas of greatest impact and relevance.
ESG Objectives	Provide a clear roadmap for achieving TECOM Group’s sustainability vision, driving progress across all pillars.
ESG Governance	Outlines roles and responsibilities across the workforce, ensuring active engagement in ESG implementation.
Policies supporting ESG and ISO Certifications	This section highlights key policies that support ESG practices within the company, including our ESG Policy, which formalises commitments across all material topics, ensuring accountability and consistency in practices.

These elements underscore TECOM Group’s commitment to responsible growth and a sustainable future for all.

ESG Framework and Material Topics

At the heart of TECOM Group’s operating model and sustainability efforts is its ESG Framework, organised around five pillars – Governance and Risk, Economy, Community, People, and Environment. TECOM Group’s ESG approach aligns with national strategies, including the Dubai Clean Energy Strategy 2030, UAE Net Zero 2050 Strategy, the UAE Green Agenda 2030, and global standards like the United Nations Sustainable Development Goals (UNSDGs). The framework identifies 14 material topics within these pillars, highlighting areas with the most significant impact on the Group’s sustainable operations and performance. TECOM Group is committed to managing these topics to achieve its ESG objectives.

Our Core ESG Pillars



Governance & Risk

- Ethical business practices
- Robust governance
- Prudent risk policies and management
- Responsible sourcing and procurement

→ Read more on page 16



Economy

- Economic performance
- Incubating innovation
- Customer centrality

→ Read more on page 18



Environment

- Energy efficiency
- Water efficiency
- Waste management
- Reducing GHG emissions

→ Read more on page 29



Community

- Investing in local communities

→ Read more on page 23



People

- Safe and healthy workplaces
- Training and development

→ Read more on page 26



Strategic Objectives



Optimise Core Business and Performance



Develop a Differentiated Value Proposition



Build New Sources of Growth

ESG Objectives



ESG Objectives

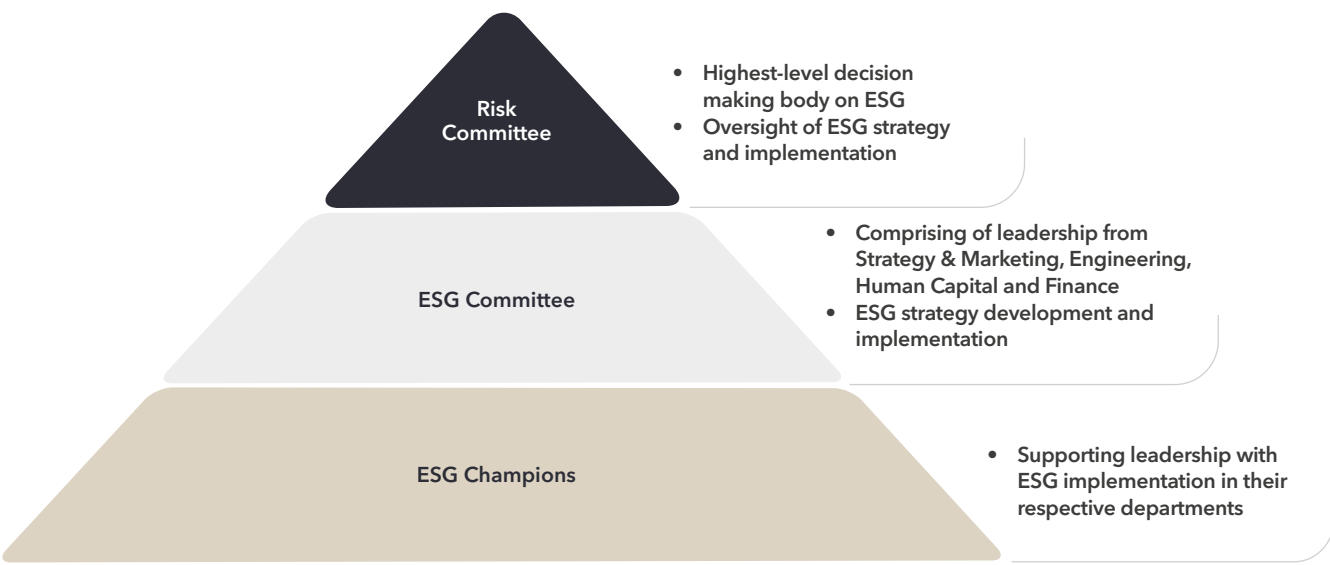
TECOM Group’s objectives towards ESG, outlined in its ESG Policy, are as follows:

- Promote robust governance and ethical standards in line with our Code of Conduct, expecting the same from our suppliers and partners.
 - Pioneer environmental stewardship within the commercial real estate sector in the UAE by promoting efficient and responsible consumption of natural resources, minimising our environmental impact, and continuously improving energy efficiency.
 - Build a resilient portfolio by investing in high-quality, sustainable infrastructure to mitigate climate risks, including natural hazards and extreme weather events.
 - Engage in and advocate for global climate action initiatives by actively working towards reducing our carbon footprint.
 - Ensure the health, safety, and well-being of our employees, customers, and suppliers while fostering a diverse and inclusive workplace and business environment that ensures fair treatment for all.
 - Invest strategically in employee development, empowering them to realise their full potential.
 - Create sustainable and inclusive spaces that deliver long-term social value for customers and communities.
 - Establish sustainable supply chains by working with our suppliers and, prioritise support for women-owned businesses and SMEs, including those within our start-up incubators.
 - Contribute to community development initiatives that benefit society at large while promoting responsible living and fostering healthier lifestyles.
 - Ensure ongoing compliance with evolving ESG regulatory standards.
 - Maintain consistency, transparency and reliability in measuring and communicating our ESG impacts and expand on our reporting frameworks periodically.
 - Foster strong stakeholder relationships to drive ESG initiatives forward.
- These objectives are designed to guide TECOM Group in achieving its vision of leading the curation of innovative ecosystems that drive sustainable growth and future development.
- They also shape the Group’s commitments across each material topic outlined in its ESG Policy and this report, ensuring a cohesive approach to creating value for stakeholders and fostering a resilient, sustainable future.

ESG Governance

In 2024, TECOM Group established its ESG Governance structure to support effective ESG implementation. This governance framework provides a clear, tiered approach for decision-making, oversight, and executing ESG initiatives, ensuring that ESG objectives are achieved transparently and cohesively.

- At the top of this structure, the **Board Risk Committee** serves as the primary decision-making body, overseeing ESG implementation by monitoring objectives, strategies, and associated risks.
- The **CEO** plays a pivotal role in reviewing and guiding ESG strategy and governance, receiving quarterly updates from the ESG Committee to ensure alignment with TECOM Group’s broader objectives.
- The **ESG Committee**, led by the Senior Vice President of Strategy and Marketing and composed of senior leaders across Engineering, Human Capital and Finance, are accountable for ESG implementation and offers essential coordination and strategic recommendations to drive ESG performance.
- Supporting this governance structure, **ESG Champions** within each department actively work with the ESG Committee to implement initiatives, track progress, and address barriers, fostering an integrated culture of sustainability throughout TECOM Group.



ESG governance is structured to align with broader risk management and strategic objectives, embedding accountability and continuous improvement across all levels of the organisation. ESG KPIs have been integrated into selected departments to strengthen accountability,

directly linking them to bonus incentives. This ensures that ESG priorities are embedded within daily operations, motivating teams to deliver measurable outcomes and reinforcing the importance of achieving set objectives.

Policies supporting ESG and ISO certifications



Dubai Media City

TECOM Group’s commitment to fostering a responsible and sustainable business environment is reflected in its comprehensive policies and globally recognised certifications. These policies ensure the Group operates with integrity, prioritising sustainability, employee and customer well-being, and environmental stewardship in all aspects of its business.

The following policies serve as the foundation for its responsible operations and workforce practices. Each policy embodies the Group’s dedication to ethical governance, employee well-being, and environmental stewardship, providing a structured approach to achieving its ESG objectives.

ESG Policy

TECOM Group’s ESG Policy underpins its commitment to embedding sustainability throughout its operations, supporting a business model geared towards growth, resilience, and sustainable development. Updated in 2024, this comprehensive policy outlines the Group’s strategic approach to material ESG matters, setting defined objectives that integrate sustainability across all operational areas. The policy addresses 14 material topics aligned with the ESG Framework, focusing on responsible business practices, environmental stewardship, and social responsibility. To drive accountability and progress, a robust governance structure is in place to support and oversee the implementation of these commitments.

Human Capital (HC) Manual

The Human Capital Manual establishes fair and consistent practices for managing TECOM Group’s workforce and ensures a supportive, equitable work environment. It includes key policies on recruitment, leave, compensation, benefits, and allowances, alongside comprehensive guidelines for employee development. The manual also encompasses the company’s Code of Conduct and grievance mechanisms, promoting ethical behaviour, addressing workplace concerns, and supporting career growth. These policies are a foundation for fostering a motivated and empowered workforce aligned with the Group’s values.

Health, Safety and Environmental (HSE) Policy

TECOM Group’s HSE Policy ensures the highest occupational health, safety, and environmental responsibility standards across its operations. This policy is designed to comply with all applicable HSE regulations while adhering to the Group’s rigorous internal HSE management standards. Through this policy, TECOM Group aims to protect the well-being of its employees and the environment, actively minimising risks and fostering a safe, responsible work environment that prioritises sustainability in all operations.

Business Continuity Management Policy

The Business Continuity Management Systems (BCMS) Policy ensures TECOM Group’s comprehensive oversight of business continuity and crisis management across all departments. Its purpose is to ensure TECOM Group can continue delivering services with minimal impact and within predefined recovery time objectives during disruptions. The BCMS is implemented through a robust framework that includes the BCMS Manual,

Business Continuity Plans (BCPs), Crisis Management Plan, and Crisis Communication Plan. Aligned with TECOM Group’s mission to create innovative ecosystems that support Dubai’s economic aspirations, the Policy covers Business Districts, centralised corporate functions, and critical third parties. The BCMS Policy highlights TECOM Group management’s commitment to operational resilience, ensuring it is effectively communicated, understood, and regularly reviewed to safeguard business continuity.

HSE Community Guidelines

The Community Guidelines is a comprehensive document for all customers, outlining mandatory requirements and best practices for maintaining a safe, sustainable, and well-managed environment within TECOM Group assets. It encompasses key health, safety, and environmental aspects, including emergency response protocols, operational risk management measures, and water and waste management guidelines. Customers are required to acknowledge the guideline, ensuring alignment with TECOM Group’s standards for safety and sustainability.

ISO Certifications

TECOM Group is proud to be certified under ISO 14001 and ISO 45001, which reflect its dedication to environmental management and occupational health and safety. These certifications serve as a cornerstone for the Group’s ESG objectives, reinforcing its commitment to maintaining the highest standards of sustainability and employee well-being.





2024 ESG Performance Dashboard

The 2024 ESG performance dashboard is a vital tool, reflecting TECOM Group’s achievements in embedding sustainability across the core pillars of Governance, Economy, Community, People, and Environment.



Each highlight illustrates our progress toward transparent governance, robust economic growth, and impactful community contributions. It also reflects ongoing efforts and dedication to nurturing a diverse and inclusive workplace while adopting sustainable practices that reduce environmental impact.

The dashboard provides a comprehensive view of ESG impact in 2023 and 2024, underscoring TECOM Group’s commitment to creating value for all stakeholders – including communities, employees, shareholders and the planet. It is a benchmark for driving continuous improvement towards a sustainable future and highlights our commitment to transparency and accountability.

Material Topic	2023 Achievements	2024 Achievements
<div> Pillar 1 – Governance and Risk</div>		
1 Ethical Policies & Business Practices	<ul style="list-style-type: none">100% of employees briefed and educated on the Code of Conduct.Work towards further strengthening mechanisms for data privacy.	<ul style="list-style-type: none">100% of employees briefed and educated on the Code of Conduct.Data Privacy Policy in place.
2 Robust Governance	<ul style="list-style-type: none">ESG initiatives being tracked (e.g., utilities, solar, employee training, etc.).	<ul style="list-style-type: none">ESG Governance set up.ESG Policy developed.
3 Prudent risk management	<ul style="list-style-type: none">ERM integrated with ESG; all business risks assessed for ESG.	<ul style="list-style-type: none">Extreme weather conditions are monitored on a routine basis.Monitoring of all risks against ESG impacts.Risk awareness training.Crisis Management and Communication Plans developed, and trainings undertaken.
4 Responsible Sourcing & Procurement	<ul style="list-style-type: none">Risk assessment of strategic suppliers undertaken by EcoVadis.19% spend on local suppliers, and 6% spend on SMEs and women owned businesses.	<ul style="list-style-type: none">Continued risk assessments of suppliers by EcoVadis.Capacity building for procurement employees and suppliers on sustainability.13% spend on local suppliers, and 9% spend on SMEs and women owned businesses.

Material Topic	2023 Achievements	2024 Achievements
<div> Pillar 2 – Economy</div>		
5 Economic Performance	<ul style="list-style-type: none">As part of Group Business Plan 2023-27, Strategic objectives embedded with ESG (2024-28) and ESG activity planning and consolidation are a priority (2023).	<ul style="list-style-type: none">Our ESG initiatives are fully aligned with the Group Business Plan 2023-27, ensuring that sustainability is at the core of our strategic direction.
6 Incubating Innovation	<ul style="list-style-type: none">380 Active start-ups.85 Active start-ups owned by women.	<ul style="list-style-type: none">410 Active start-ups.123 Active start-ups owned by women (44.7% increase from 2023).in5 start-ups raise AED 7.8 billion.1000+ start-ups supported since inception.
7 Customer Centricity	<ul style="list-style-type: none">In 2023, we adopted a new score called Customer Experience (CX) Index in which a ‘Likelihood to Recommend’ metric was added to the existing ‘Satisfaction’ measure. This resulted in an increased transactional score of 87.9%.In addition, in-depth interviews were conducted with a select group of customers to gain a broader understanding of customer experience. When the results of these interviews are incorporated with feedback from the transactional surveys, the Overall CX score was 87.4%.	<ul style="list-style-type: none">At 87.1%, the full year CX score for 2024 was broadly in line with the previous year.A Mystery Customer study was also conducted to assess the level of service provided to ‘prospective’ customers.To maximise reach, in-depth interviews were replaced with an annual online survey focusing on perceived service quality, sustainability and wellbeing.Investments to improve outdoor spaces for customer wellbeing.
<div> Pillar 3 – Community</div>		
8 Investing in Local Communities	<ul style="list-style-type: none">7 CSR events undertaken in 2023.AED 1.4 million CSR spending in 2023.Donated 12,000 meals during Ramadan.Raised AED 178,010 from communities.Initiatives include – The Good Store, WeWalk, Together We Can and the Colon Cancer awareness campaign.	<ul style="list-style-type: none">4 CSR events undertaken in 2024.AED 1.4 million CSR spending in 2024.Donated 12,000 meals during Ramadan.Raised AED 268,744 from communities (50.9% increase from 2023).

2024 ESG Performance Dashboard continued

Material Topic	2023 Achievements	2024 Achievements
 Pillar 4 – People		
9 Safe and Healthy Workspace	<ul style="list-style-type: none">33% of the workforce are women.24% Emiratisation rate, an increase of 3.08% from 2022.0 work-related injuries and ill health.8x increase in staff trained on H&S.Employee engagement and recognition programme in place.	<ul style="list-style-type: none">35% of the workforce are women.26% Emiratisation rate.0 work-related injuries and ill health.Cross-functional team mobilised for employee wellbeing and an employee survey was conducted.
10 Training & Development	<ul style="list-style-type: none">4,200 training hours.15.27 training hours per employee.	<ul style="list-style-type: none">5,515 training hours.20.3 average training hours per employee (32.9% increase between 2023-24).
 Pillar 5 – Environment		
11 Energy Efficiency & Renewables	<ul style="list-style-type: none">Electricity intensity – 119 kWh/m²District cooling intensity – 286 kWh/m²Solar capacity – 8.34 MWp with a 10.8% increase in solar generation.7.2% of electricity consumption was from solar.13 EV charging stations.	<ul style="list-style-type: none">Electricity intensity increased by 7.6% compared to 2023.Like-for-like (LFL) electricity consumption decreased by 0.4%, reflecting consistency in efficiency measures.LFL diesel consumption increased by 0.4%.LFL district cooling rose by 3.4%.Solar generation increased by 15.5%, contributing to 7.7% of total electricity consumption compared to 7.2% in 2023.17 EV charging stations added, totalling to 30 EV charging stations across districts.

Material Topic	2023 Achievements	2024 Achievements
 Pillar 5 – Environment		
12 Water Efficiency	<ul style="list-style-type: none">Water intensity – 0.86 m³/m²TSE usage – 1.0 million m³.	<ul style="list-style-type: none">LFL water consumption increased by 13.8%.TSE usage – 0.6 million m³.
13 Waste Management	<ul style="list-style-type: none">1.5 kg/sq. ft. Waste intensity.4.3% of waste is diverted to Waste-to-Energy plant.The Dubai Can initiative saved 670,174 plastic bottles.E-waste sculpture installed in Dubai Internet City.	<ul style="list-style-type: none">1.6 kg/sq. ft. Waste intensity (12% increase between 2023-24).36.3% waste diverted to Waste-to-Energy plant.Dubai Can initiative active.
14 GHG Emissions	<ul style="list-style-type: none">Scope 1 – 1,040.9 tonnes CO₂e.Scope 2 – 39,665.9 tonnes CO₂e.Scope 3 – 18,016.9 tonnes CO₂e.	<ul style="list-style-type: none">Scope 1 emissions includes Diesel and refrigerants used in cooling systems, increased by 56.9%.Scope 2 emissions, including electricity and district cooling consumption in offices and common areas, decreased by 2.5% reflecting the strength of energy efficiency measures.Scope 3 emissions decreased by 21.3%, reflecting impact of diverting waste to waste-to-energy plants.
15 Sustainable Buildings	<ul style="list-style-type: none">8 new LEED Gold Certifications.Total 30 buildings LEED-certified by TECOM Group, of which 2 Platinum, 22 Gold and 6 Silver certified.1 building LEED certified by customer.	<ul style="list-style-type: none">12 new LEED certified buildings, of which 4 Platinum and 8 Gold certified.Total 43 LEED-certified buildings, of which 6 Platinum, 30 Gold and 7 Silver certified.49% of the Commercial portfolio is LEED certified.



Governance and Risk

This pillar emphasises the rigorous management of business practices, governance procedures, and ethical conduct, forming the cornerstone of organisational integrity and sustainability commitments.

1. Ethical Business Practices and Policies

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We continue to uphold the highest standards of ethical conduct, ensuring compliance with all applicable laws and regulations and meeting stakeholder expectations.We strive to implement and monitor the tenets of our Code of Conduct, including Business Ethics, Regulatory Compliance, Market Misconduct, Anti-bribery and Corruption, Anti-competitive Behaviour, Conflict of Interest, Gifts, Responsible Communication, Anti-money Laundering, and Data Protection.	<p>Approved by the Audit Committee, the Code of Conduct outlines ethical standards for employees, covering business ethics, regulatory compliance, anti-bribery and corruption, conflict of interest, and data protection. It provides clear guidance to help employees navigate ethical dilemmas and comply with internal policies and legal requirements.</p> <p>To support ethical transparency, a confidential whistleblowing hotline is maintained. This hotline offers a secure and anonymous channel for reporting concerns or misconduct, reinforcing a commitment to accountability and integrity within operations. Grievance procedures outlined in the Human Capital Manual provide employees with a formal process for raising and resolving workplace concerns. These mechanisms uphold a fair and constructive environment, reflecting a dedication to ethical integrity and employee support. Employees are informed of the Code of Conduct requirements upon joining the Company by signing off on the Code of Conduct. Regular internal refreshers, including internal communications, are provided to reinforce our expectations. Employees must acknowledge the Code of Conduct annually, reinforcing our commitment to integrity and ethical practices.</p>

2. Robust Governance

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We ensure that robust governance forms the cornerstone of our corporate strategy, instilling trust and confidence in our investors and partners while facilitating long-term growth.We establish our ESG Governance framework to integrate sustainability seamlessly into our decision-making process.	<p>These initiatives highlight TECOM Group’s commitment to fostering resilience and delivering long-term positive impacts in its communities. TECOM Group’s Governance Framework ensures compliance with applicable rules, regulations, and international best practices. It emphasises Accountability, Responsibility, Fairness, and Transparency, as outlined in the Governance Guide, to provide strategic guidance, effective management oversight, and Board accountability to the Company and shareholders.</p> <p>Aligned with its commitment to robust governance, TECOM Group regularly updates key policies within the framework to ensure compliance with the revised Governance Guide. Guided by the Board Charter, the Board oversees the framework’s effectiveness and makes amendments as needed. The Board holds ultimate responsibility for strategic, financial, and reputational matters, providing leadership to achieve the Company’s vision and goals except for those matters reserved for shareholder approval (see Corporate Governance section). In 2024, TECOM Group developed an ESG governance structure and policy to guide strategic ESG integration. This governance structure is designed to support sustainable growth by embedding ESG considerations at all levels of the workforce, reinforcing transparency, accountability, and ethical conduct across operations (see sections ESG Policy and ESG Governance).</p>



3. Prudent Risk Management

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We ensure that risks are continuously identified, assessed, mitigated, reported, and monitored to safeguard our organisation’s future.We focus on making our portfolio climate-resilient.We enhance ESG integration in our Enterprise Risk Management (ERM) Framework.	<p>In 2023, significant strides were made to strengthen the risk management approach by embedding ESG considerations within the ERM Framework. This strategic initiative aims to proactively manage risks tied to ESG factors, ensuring a resilient and sustainable operational framework. During the risk assessment process, each identified risk was evaluated through an ESG lens, revealing that 63% carry moderate to significant impacts from an ESG perspective. Additionally, ESG management was recognised as a principal risk, underscoring the importance of ESG risk management. General risk awareness training was conducted extensively for employees in 2024, equipping them with the tools to assess and manage risks effectively.</p> <p>In 2024, TECOM Group introduced Crisis Management and Communication Plans as part of its Business Continuity Management Systems (BCMS). These plans prioritise the safety of employees, customers, and the community while protecting the environment, assets, operations, and reputation. Governed by the Crisis Management Committee and supported by departmental champions, they ensure effective responses and pathways to mitigate impacts during crises. Trainings were also undertaken for Business Continuity and Crisis Management for Responsible Stakeholders.</p> <p>Proactive measures have been consistently implemented to address climate-related physical risks, reflecting a commitment to preparedness and resilience. In response to the extreme weather event in April 2024, additional assessments were conducted, resulting in the development of targeted mitigation measures to minimise future impacts. These actions are part of a broader strategy to enhance resilience against intense weather events and ensure operational excellence). Furthermore, routine monitoring of extreme weather conditions and tracking all risks against ESG impacts were also initiated in 2024.</p>

4. Responsible Sourcing and Procurement

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We manage the impact on our supply chains by incorporating ESG principles into our procurement processes, including prequalification, and collaborate directly with our suppliers to enhance our ESG performance.We prioritise integrating women-owned businesses and SMEs, including in 5 participants, into our supply chain.	<p>TECOM Group remains committed to sourcing products and services in an ethical and sustainable manner, with a focus on minimising the impact of operations on global supply chains. To advance these efforts, thorough assessments of strategic suppliers have been conducted using the industry-leading EcoVadis rating system. This rigorous methodology evaluates key criteria, including environmental performance, labour and human rights, ethics, and sustainable procurement, establishing a high benchmark for sustainability across the supply chain. Clear targets have been set for these assessments over the past two years to drive progress and accountability.</p> <p>In 2024, supplier prequalification processes incorporated selected ESG criteria, with bonus points awarded for meeting these requirements. Capacity-building initiatives were also introduced through the EcoVadis Academy, engaging suppliers and procurement employees in training programmes covering topics such as sustainable procurement, labour rights, and environmental management.</p>

13%

Spend on local suppliers in 2024

9%

Spend on SMEs and women owned businesses



Economy

This pillar reinforces economic efforts, reflecting a commitment to sustainable growth and resilience.

5. Economic Performance

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">Our Group’s Business Plan integrates ESG factors into our strategic objectives.We align with global ESG regulatory requirements and best practices, such as SFDR and GRESB assessments, and diligently work towards achieving these objectives in the most effective manner possible.	<p>The financial performance in 2024 highlights TECOM Group’s robust economic resilience and operational efficiency. Total revenue reached AED 2.40 billion, reflecting market strength, while EBITDA of AED 1.85 billion demonstrates prudent cost management. Net profit of AED 1.23 billion further underscores a commitment to delivering stakeholder value and maintaining a solid financial foundation for future growth. These indicators reflect a sound financial strategy, reinforcing the Group’s position as a sustainable and resilient business.</p> <p>The 2024-28 Business Plan integrates sustainability by embedding ESG factors within core strategic objectives, highlighting the vital role of ESG in the long-term vision. In 2024, the ESG strategy and initiatives were aligned with the Business Plan, establishing a strong foundation for effective implementation and enhanced stakeholder satisfaction.</p>

6. Incubating Innovation

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We provide support to the companies in our incubation programme, in5, through training, mentorship, and advisory services aimed at enhancing their stability and success.We strive to enhance their access to investment and development opportunities, including exposure to our own supply chain ecosystem and subsequently, our customer networks as well.	<p>Since its launch in 2013, the in5 incubator has become a cornerstone of TECOM Group’s commitment to fostering innovation and creativity within the entrepreneurship sector in the UAE. Providing a nurturing environment with mentorship, advisory services, and access to essential facilities, in5 has empowered a diverse community of students, entrepreneurs, and professionals across key sectors like technology, media, design, and science.</p> <p>In 2024, in5 supported 410 start-ups, of which 30% was owned by women, reflecting its focus on inclusivity and diversity. Over 160 new start-ups have registered this year, demonstrating the significant appetite for in5’s incubation services and its ongoing support for the entrepreneurial ecosystem in the UAE. The addition of in5 Science and D/Quarters at Dubai Science Park expanded support for innovation by providing access to a world-class community of researchers and industry leaders and co-working spaces for entrepreneurs, SMEs, and multinational corporations.</p> <p>In 2024, in5 hosted 130 tailored events for start-ups, focusing on skill development, networking, funding, and global exposure to support entrepreneurial growth (See case study in5 events). in5 also nurtures innovative start-ups driving sustainability in construction, renewable energy, food waste, and the sharing economy (see case study Incubating Sustainable Start-ups).</p>

Since its inception, in5 has supported over 1,000 start-ups, raising AED 7.8 billion in funding. These achievements underscore the dedication to creating an inclusive, thriving entrepreneurial ecosystem that drives economic growth while promoting diversity and social impact.



in5 events

Case study

Incubating Innovation

The dynamic start-up incubator, in5, curates an array of events designed to foster innovation, skill development, and networking within a thriving community of entrepreneurs.



130
events held in 2024, each tailored to address the unique needs of start-ups

In 2023, 102 events were organised for in5 start-ups, with an additional 130 held in 2024, each tailored to address the unique needs of start-ups. These events cover essential themes for entrepreneurial growth, including skill development sessions that enhance technical capabilities and technology and industry insights to keep start-ups at the forefront of innovation.

Entrepreneurial education and networking events connect founders with industry leaders and potential collaborators, while funding and investment workshops provide crucial links to investors and mentors. Creativity and branding sessions help start-ups refine their brand storytelling and aesthetics, and global exposure opportunities offer insights into international markets and foster partnerships. This tailored support equips in5 start-ups to navigate the challenges of entrepreneurship effectively, preparing them to thrive in an ever-evolving business landscape.

Incubating Sustainable Start-ups

Case study

Incubating Innovation

At in5, start-ups that champion sustainability and address critical environmental challenges through innovative solutions are nurtured and supported.



One such venture, Bilquis, is revolutionising the construction industry by developing green cement and concrete, reducing CO₂ emissions and promoting sustainable building practices. Similarly, CODE2 supports the transition to Net Zero with a digital platform that tracks and incentivises sustainable actions among businesses and customers, accelerating carbon reduction efforts.

The renewable energy platform Orisun connects developers and investors to facilitate clean energy growth, creating accessible opportunities for sustainable development. In the food sector, Takkul minimises food waste in the food

sector by connecting consumers with local retailers offering surplus food at discounted prices, fostering sustainable consumption practices. Finally, Swoop champions the sharing economy through a rental marketplace that encourages resource sharing and reduces excess consumption.

Through the comprehensive support provided by in5, these pioneering start-ups are empowered to drive positive environmental impact and advance a sustainable future across industries.

7. Customer Centricity

Commitments	Initiatives and Achievements	
<ul style="list-style-type: none">• We prioritise the needs and aspirations of our customers by routinely collecting feedback through our Customer Experience (CX) Index, incorporating it into our value proposition, and working towards enhancing our CX.• By leveraging partner input, we will improve our facilities, services, and value chains and foster greater collaboration within our network.• We remain committed to incorporating well-being into our Built-to-Suit business segment and refurbishments to ensure the provision of healthy and sustainable spaces.	<p>Customers are central to operational success, and their experience and feedback form the foundation of business strategy. Understanding their needs and expectations enables continuous improvement in facilities, services, and engagement initiatives. Engagement occurs at several key touchpoints, including post-transaction surveys for onboarding, fit-out, customer care, government services portal (axs), facility management, lease renewal terminations as well as industrial land lease and hire of advertising and venue spaces. In 2023, engagement efforts were expanded through in-depth interviews across business districts, providing a comprehensive understanding of customer perspectives across diverse segments and communities.</p> <p>In 2024, to maximise reach, in-depth interviews were replaced with an annual online survey focusing on perceived service quality, sustainability and wellbeing (see case study – Strategic Feedback from Customers). In 2024, the evaluation programme was further broadened with a Mystery Customer study to assess the standard of service delivered to prospective customers. In addition, as in previous years, 928 face-to-face interviews were conducted with those working or studying in our communities to gauge their experience of the available facilities and services as well as uncover any unmet needs.</p> <p>In response to this feedback, action plans were developed across departments to enhance service quality, sustainability, and customer well-being. Feedback is seamlessly integrated into the CX Index, a metric measuring satisfaction levels and the likelihood of positive referrals.</p> <p>At 87.1%, the 2024 CX Index remained broadly consistent with that of the previous years, reflecting ongoing efforts to sustain a consistently high level of customer experience by reinforcing areas of excellence while promptly addressing areas for improvement.</p> <p>A partnership with Siemens was also undertaken to equip customers with advanced tools and sustainability initiatives, driving operational efficiency and competitiveness (see case study – Empowering Customers through Digital Transformation). Additionally, Investments of AED 100 million from 2022-24 were undertaken to improve outdoor environments with cycle tracks, playgrounds, greenery, and enhanced facilities to promote community well-being and sustainability. These efforts underscore TECOM Group’s commitment to fostering innovation, sustainable growth, and vibrant urban environments for its customers and communities (see case study – Enhancing Outdoor Spaces for Well-being). These initiatives reflect TECOM Group’s unwavering commitment to prioritising the needs and aspirations of its customers by continuously enhancing the customer experience and value proposition.</p>	

Case study

Customer Centricity

Strategic Feedback from Customers

In 2023, in-depth interviews across business districts provided insights into customer perspectives, with feedback directly contributing to the CX Index.

In 2024, targeted surveys were conducted with company leadership across all districts, gathering input on perceived service quality, community engagement, sustainability practices, and well-being. These surveys offered insights into management accessibility,

the benefits of community events, and alignment between facilities and customer investment. By addressing these key topics, opportunities to enhance services and expand offerings were identified, ensuring alignment with customer needs and expectations.



TECOM Group PJSC Annual Report 2024

Case study

Customer Centricity

Empowering Customers through Digital Transformation

Reaffirming its commitment to improving customer satisfaction and driving industry excellence, Dubai Industrial City signed a memorandum of understanding (MoU) with Siemens.

This partnership delivers transformative benefits, including Industrial Technology Transformation Index (ITTI) Assessments under the UAE’s Ministry of Industry and Advanced Technology (MoIAT). The collaboration also provides customers access to Siemens’ Green Lean Digital

Factory Roadmaps, sustainability initiatives, and capacity-building programmes, enhancing operational efficiency and competitiveness. This represents another step in Dubai Industrial City’s mission to support sustainable industrial growth in the UAE.



21

Enhancing Outdoor Spaces for Well-being

In a continued commitment to creating sustainable and vibrant urban spaces, TECOM Group invested AED 16.4 million across its districts in 2024, with a total investment of approximate AED 100 million from 2022 to 2024, to enhance outdoor environments and improve community well-being.

This investment focused on several key landscaping and infrastructure upgrades aimed at fostering more inviting, comfortable, and sustainable spaces. Efforts included expanding greenery across the districts with native ghaf trees, hedges, and ground covers, as well as increasing pocket parks to provide serene spaces for relaxation and informal gatherings, offering customers and visitors peaceful spaces within vibrant urban settings.

A major highlight was the addition of a six-kilometre cycle track in Dubai International Academic City, promoting active lifestyles and sustainable mobility options. In Dubai Science Park and Dubai Studio City, children’s playgrounds were installed, offering safe and engaging environments for younger community members. Additionally, sports courts and entertainment facilities were introduced in various TECOM Group areas, encouraging physical activity and fostering community interaction. Modern shades and outdoor furniture were installed across various locations, creating shaded areas for relaxation and comfort. Several urban shelters were also added, offering protection from the elements while encouraging greater use of outdoor spaces. These upgrades were complemented by the installation of water features in landscaped areas to cool down the surrounding temperature, creating a more pleasant and enjoyable atmosphere for visitors.

Lighting upgrades were implemented to extend outdoor usability in the evenings, including building facade lighting, creating visually striking landmarks that contribute to the overall ambiance of the districts.



Parking facilities were also upgraded, with the addition of more parking spaces to accommodate the growing needs of customers and visitors. Major works were undertaken at key locations, including comprehensive upgrades to playgrounds, the addition of new outdoor furniture, and specialised landscaping enhancements at warehouse sites. These improvements enhanced industrial areas’ aesthetics while contributing to a greener environment.

These initiatives reflect TECOM Group’s dedication to sustainable urban development by transforming outdoor areas into thoughtfully designed, multifunctional spaces that promote community engagement, leisure, and well-being. Through continued investments in landscaping, modern infrastructure, and greenery, TECOM Group remains committed to fostering a vibrant, accessible, and sustainable urban ecosystem for its customers and visitors.

Case study
Customer Centricity



Community

This pillar reflects our dedication to actively improving and empowering the communities where we operate.



8. Investing in Local Communities

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We continue to extend beyond the confines of our buildings, actively enhancing our communities to become more vibrant and sustainable.We are committed to investing in CSR initiatives that yield impact, engage our customers, and contribute to community development.We prioritise specific areas where we can generate significant impact, based on local requirements and our business model, and invest in these areas.	<p>In 2024, TECOM Group demonstrated its commitment to meaningful community impact through various CSR initiatives focused on well-being and sustainability. With a dedicated allocation of AED 1.4 million, these efforts supported multiple projects and donations aligned with a vision for community enhancement. Annually, the ‘WeWalk’ walkathon is hosted at Dubai Science Park – supporting the Dubai Autism Centre in 2023 and raising awareness for diabetes in 2024 (see case study – WeWalk 2024: Show up for Diabetes). For two years, partnerships with Pink Caravan have promoted breast cancer awareness (see case study – Pink Caravan).</p> <p>Employee engagement in community service was highlighted by the distribution of 12,000 Iftar meals during Ramadan, supporting local well-being. In 2024, “The Good Store,” a virtual and ‘phygital’ donation platform launched in collaboration with Emirates Red Crescent, raised AED 133,695 in 2023-24 to aid those in need (see case study – The Good Store).</p>

Since 2023, TECOM Group has partnered with Team AngelWolf to promote inclusion and accessibility for People of Determination, aligning with the UAE’s commitment to inclusivity. As part of this partnership, Nick Watson, founder of Team AngelWolf, has hosted the annual WeWalk initiative for the past two years, and Team AngelWolf recently engaged TECOM Group employees at a town hall, sharing insights on fostering inclusivity and building empathy to drive societal change.

We also prioritised fostering an engaging and vibrant environment for our customers through a diverse calendar of events. These include industry-focused initiatives such as Creative Brunch, Backyard Talks, and Step Conferences, where customers can participate in panel discussions, keynote sessions, and educational opportunities. Additionally, we organise community-driven activities to celebrate key public holidays and occasions, offering a mix of interactive experiences, F&B offerings, and Instagram-worthy moments during events like UAE National Day, Pink October, Movember, and more.

These initiatives highlight TECOM Group’s commitment to fostering resilience and delivering long-term positive impacts in its communities.

Case study
Community

WeWalk 2024: Show up for Diabetes

The fifth edition of the WeWalk walkathon, dedicated to raising awareness about diabetes, was hosted at Dubai Science Park in November 2024.

Organised in collaboration with the Dubai Charity Association, the event combined awareness with an engaging, family-friendly day that included fitness sessions, live performances, games, and a vibrant parade. The initiative underscored a commitment to community well-being by promoting physical activity while addressing a significant health issue.

Conducted annually, WeWalk has grown into a prominent platform for social responsibility. In 2024, the event welcomed more than 2,000 attendees, 13 sponsors, and 70 volunteers, raising AED 225,749. This included AED 12,910

in ticket sales, AED 200,000 in cash donations, AED 300,000 in media sponsorship, and AED 100,000 in-kind contributions. Communication efforts expanded WeWalk's community impact, achieving a reach of 6.91 million impressions and an ad value exceeding of AED 5.8 million. Extensive media coverage across top-tier outlets has positioned WeWalk as one of Dubai and the UAE's most impactful charitable events, strengthening its role in fostering health and wellness in the community.



Pink Caravan

Aligned with the commitment to community health, we continued our partnership with the Pink Caravan initiative in 2023 and 2024.

Pink Caravan, established in 2011 under the patronage of the Ruler of Sharjah, raises awareness about breast cancer and provides critical screening and early detection services. Its hallmark event, the Pink Caravan Ride, travels across all seven emirates to ensure outreach to remote communities. It is supported by a year-round mobile mammography unit offering advanced screening services to underserved areas.

As part of this partnership, Pink Caravan's mobile mammography units were facilitated across several business districts, providing accessible screening opportunities for employees, customers, and the broader community. These efforts enabled 418 individuals to access screening services during this period, contributing to the UAE's vision of improving health outcomes through awareness, early detection, and timely intervention.



Case study
Community

Case study
Community

The Good Store

In partnership with Emirates Red Crescent, TECOM Group reintroduced The Good Store in 2024, offering a seamless phygital donation platform that allows individuals and organisations to donate essential items, such as Ramadan food boxes, Iftar meals, Eid clothing, and health packages.

6
awards won at 2023 Middle East PR Association (MEPRA) Awards

Taking over grocery stores, installing pop-up shops, and with roaming shopping trollies, The Good Store opened in various forms in 2023 across 12 high-density communities to unite Dubai's residents – including TECOM Group's 137,000 strong community – as a force for good during Ramadan. The campaign had a considerable impact, reaching 8.9 million people and raising AED 133,695 for those in need in 2023-24.

AED 133,695
raised for those in need in 2023-2024

The Good Store campaign won six awards at the 2023 Middle East PR Association (MEPRA) Awards, including four Golds for 'Best Business to Business Campaign', 'Best Retail Campaign', 'Best Use of Content/Creative/Editorial/Video' and 'Best Sustainability, Social Responsibility or ESG Campaign'; one Silver for 'Best Campaign in the UAE' and one Bronze for 'Best Use of Digital Communications'





People

This pillar underscores the focus on nurturing the organisation’s most valuable asset – its people. It embodies a commitment to creating a workplace culture that prioritises employee well-being, growth, and development.



9. Safe and Healthy Workspaces

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We are dedicated to enhancing employee well-being and satisfaction by continually improving our Health & Safety standards and prioritising employee inclusion and well-being initiatives.We ensure that our Health & Safety procedures align with the best available standards, such as ISO 45001, conduct routine training and participate in annual audits.We continue to establish a culture of inclusion by implementing our Diversity, Equality and Inclusion (DEI) Strategy through initiatives such as blind recruitment processes, non-discriminative promotion opportunities, and paternal leave.We are implementing targeted initiatives and policies to improve employee well-being and ensure a healthy work-life balance.	<p>TECOM Group’s Health and Safety system, certified to ISO 45001 standards, aligns with internationally recognised occupational health and safety practices. The system ensures comprehensive coverage, applying to 100% of employees, suppliers, and properties, including spaces utilised by customers. The HSE Management System, developed around the Plan-Do-Check-Act (PDCA) cycle, emphasises continual improvement. The requirements are clearly outlined and implemented through the Risk/ Environmental Management Procedure and the Competency, Training, and Awareness Procedure. Key elements include robust risk identification and hazard management processes, with work-related hazards assessed through routine and non-routine evaluations, and controls implemented to eliminate or minimise risks.</p> <p>In 2024, the Injury Rate (IR), Lost Day Rate (LDR), Accident Severity Rate (ASR), and Absentee Rate (AR) were all 0, with no work-related fatalities, reflecting the effectiveness of TECOM Group’s commitment to maintaining a safe and healthy workplace. Comprehensive incident reporting and investigation mechanisms are in place to identify root causes and implement corrective and preventive actions.</p>

In 2024, no workplace incidents were reported, and ongoing measures were implemented to maintain a safe and incident-free environment. Regular H&S training is provided to employees to ensure awareness and competency. Additionally, the system complies with all relevant legal and regulatory requirements, ensuring that occupational health and safety remain a priority.

Health and safety management extends to suppliers, ensuring they meet high standards through various oversight mechanisms. Annual audits and frequent on-site inspections are conducted to verify compliance with H&S requirements. In 2024, 100% of suppliers underwent audits or inspections, and H&S training was delivered to supplier teams. A work permit system is implemented for high-risk activities, ensuring enhanced oversight and minimising potential hazards. The organisation actively monitors supplier health and safety practices, and there were no incidents of non-compliance with supplier health and safety standards in 2024.

9. Safe and Healthy Workspaces continued

Initiatives and Achievements

The organisation prioritises customers’ health and safety through routine monitoring, inspections, and clear guidelines to ensure safe and sustainable environments. Fire and Life Safety (FLS) requirements are routinely monitored and inspected across all properties to maintain a safe environment. All customers are provided with a community guideline, which they must acknowledge.

This guideline outlines mandatory and best practices for emergency management, operational risk management, and environmental considerations such as water and waste management. A work permit system monitors potential risks within customer activities. In 2024, 1,286 inspections were carried out across all properties, with 100% of assets assessed for health and safety impacts.

Rigorous monitoring and continual improvement measures are deployed to maintain high H&S standards. Performance is tracked through regular audits and assessments, ensuring compliance with ISO 45001 standards. In 2024, two audits were conducted, and a management review was completed to evaluate system performance and identify areas for improvement. Lessons learned from incidents and audits drive enhancements, ensuring the health and safety system evolves to meet TECOM Group’s health and safety objectives.

In pursuing gender balance, supportive policies uphold equality and inclusivity in the workplace. Internal targets have been set to ensure strong female representation in the workforce, with women currently making up one-third of the team. Through blind recruitment processes and policies such as paternal leave, there is a commitment to fostering a diverse and inclusive work environment.

Employee well-being remains a priority, and in 2024, a cross-functional team was established to promote health, wellness, and work-life balance. A survey of employees highlighted strong interest in wellness initiatives like yoga, functional training, workshops, after-hours activities, and sports tournaments. Based on these insights, the team developed a Wellness Programme featuring monthly fitness sessions, wellness workshops, and an annual sports tournament. The programme will enhance employee well-being, foster community, and boost satisfaction, with impact monitoring planned throughout the year.

Employee satisfaction initiatives are informed by Gallup surveys, which provide insights into workforce needs and aspirations. These large-scale surveys have revealed factors contributing to a fulfilling work environment, resulting in tailored action plans. Key initiatives include increasing the frequency of team meetings to improve collaboration and implementing mentoring programmes to support professional growth.

0%

injury rate

100%

assets assessed for H&S

100%

suppliers undergo audits or inspections

ISO 45001

certified

10. Training and Development

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We are committed to fostering an innovative and engaging work environment where every employee can reach their full potential.We invest in employee training throughout the year, aiming to increase our training hours annually to align with industry best practices.We commit to offering career accelerator programmes for high-performing employees, providing executive education for our leadership team, and actively working to support youth employment within our networks.	<p>At TECOM Group, employee training is structured through a rigorous training needs analysis to ensure programmes effectively address key development areas across the organisation. Annual training targets are set to align with industry best practices, aiming to increase training hours and maximise impact steadily.</p> <p>In 2023, 4,200 training hours were achieved – nearly 58% higher than the previous year. This increase, alongside a 60.9% rise in average training hours per employee, underscores the commitment to fostering an environment of continuous learning and development. Employees participated in over 125 training topics, including “Collaborate for Success,” “Conflict Resolution,” “Coaching Skills for Managers,” and “The Art of Presenting and Public Speaking,” enhancing both technical and interpersonal skills.</p> <p>Building on this progress, 2024 saw continued investment in targeted development programmes, achieving an average of 20.3 training hours per employee, a 32.9% increase from the previous year’s 15.2 hours. By aligning training with identified needs and setting ambitious goals, TECOM Group ensures that employees are equipped to reach their full potential.</p>

20.3
Average hours of training
per employee

Case study
People

ESG Trainings

In alignment with the commitment to responsible business practices, a specialised training series focusing on key elements of ESG principles was introduced for the employees.

<p>This programme was designed to equip employees with deep knowledge and actionable insights to drive ESG initiatives across departments.</p> <p>The ESG training series consisted of three comprehensive modules. The Environmental module covered sustainable practices, waste management, and carbon reduction strategies, preparing employees to lead and support green initiatives within their teams. The Social module focused on diversity, equity, and inclusion (DEI), employee well-being, and community engagement, enabling employees to foster a culture of inclusion and positive social impact.</p>	<p>Lastly, the Governance module delved into regulatory compliance, ethical standards, and responsible decision-making, ensuring employees understand and promote transparency and accountability.</p> <p>This training series allows employees to contribute to ESG efforts within their respective areas, enhancing TECOM Group’s commitment to sustainability and responsible governance. This initiative underscores the dedication to integrating ESG principles into every level of the organisation, ensuring a positive impact across environmental, social, and governance aspects.</p>
--	--



Environment

This pillar reflects a strong commitment to environmental stewardship, focusing on initiatives that enhance energy and water efficiency, integrate renewable energy, embed sustainable building practices, promote resource management and circular economy principles, and advance sustainability across operations to reduce emissions.



11. Energy Efficiency

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We remain steadfast in our commitment to environmental stewardship and actively pursue initiatives to enhance our energy efficiency, expand our use of renewable energy, and increase the ratio of green buildings within our built portfolio.We leverage innovative technologies and best practices to reduce the energy intensity of our built portfolio and increase savings.We continue to invest in renewable energy projects in accordance with regulations.We support green transportation by providing Electric Vehicle (EV) chargers and bicycle lanes.	<ul style="list-style-type: none">We strive to foster a culture of environmental responsibility among our customers, collaborating closely with them to minimise our collective ecological footprint and advance our shared sustainability goals.We undertake new developments and implement retrofits in line with sustainable design, construction, operation, and end-of-life principles.We implement retrofits to increase the proportion of green buildings in our portfolio. <p>The Dubai Clean Energy Strategy 2030 aims to position Dubai as a global leader in clean energy, targeting a 75% clean energy mix by 2050. Built on pillars of infrastructure, legislation, funding, skills development, and an eco-friendly energy mix, this strategy guides TECOM Group’s approach to sustainability. Aligned with the 2030 Dubai Integrated Energy Strategy, TECOM Group is committed to reducing energy consumption and environmental impact. This is achieved through robust systems to monitor and track energy usage against internal targets, enabling optimisation of operations using best-in-class technologies to reduce energy consumption and carbon emissions.</p> <p>Significant progress was recorded in 2024 across key energy metrics. Electricity consumption and electricity intensity increased by 7.6% in absolute terms, primarily due to the activation of new operations in Dubai Industrial City. However, like-for-like electricity consumption decreased by 0.4%, demonstrating consistency despite high occupancy and increased footfall, reflecting the effectiveness of strong energy management measures.</p> <p>District cooling usage rose by 6.1%, with a like-for-like increase of 3.4% driven by higher occupancy levels across TECOM Group properties. LPG consumption saw a substantial increase of 70.0%, and like-for-like consumption increased by 10.8%, attributed to the activation of new operations in Dubai Industrial City. Diesel consumption was consistent, with a 0.4% change from last year.</p>

11. Energy Efficiency continued

Initiatives and Achievements

Energy efficiency achievements included a 11.8% energy savings in 2023 and 2024 realised through a major retrofit project initiated in 2022. Undertaken in collaboration with an ESCO partner, the project spanned multiple business districts and earned the ‘Exemplary Retrofit Project’ award from the Dubai Supreme Council of Energy (see case study – Exemplary Retrofit Project Awarded for Energy Innovation and Efficiency). This work also supported LEED certification goals, exemplifying a dedication to sustainable operations.

Renewable energy capacity continues to grow, with two new solar installations completed in Dubai Industrial City in 2024, increasing total capacity to 10.05 MWp. In 2024, solar accounted for 7.7% of electricity consumption (see case study – Improving Solar Capacities). Solar initiatives remain critical to the low-carbon strategy, further reinforcing the commitment to sustainable growth.

To support green transportation, 17 EV charging stations were added in 2024, bringing the total to 30, across seven districts.

In addition to energy efficiency efforts, green building practices are prioritised, with 49% of the Commercial portfolio certified to LEED (Leadership in Energy and Environmental Design) (see case study – LEED Certifications). This accomplishment includes 42 buildings certified by TECOM Group and one building certified by a customer, bringing the total to 43 LEED-certified buildings. Our new projects, including Innovation Hub Phase 2 and Phase 3 currently under construction in Dubai Internet City, are designed to align with LEED standards, reflecting our commitment to sustainable and innovative development. Regular assessments help identify opportunities for improving energy and water efficiency, while targeted retrofits, in collaboration with ESCOs, have expanded the portfolio of green buildings. This focus is complemented by maintaining rigorous Health & Safety standards, ensuring safe and efficient environments for all occupants.

By integrating energy efficiency, renewables, and green building principles, TECOM Group reaffirms its commitment to sustainability and operational excellence, supporting Dubai’s ambitious environmental goals.

-0.4%

reduction in like for like electricity consumption

49%

of commercial portfolio LEED certified with 43 LEED buildings

30

EV charging stations across districts



Exemplary Retrofit Project Awarded for Energy Innovation and Efficiency

TECOM Group’s pioneering efforts in energy efficiency were recognised in May 2024, when the Dubai Supreme Council of Energy honoured the company with the ‘Exemplary Retrofit Project’ award under the Demand Side Recognition Programme.

This accolade celebrates TECOM Group’s exceptional achievements in driving energy innovation and operational efficiency through cutting-edge retrofit initiatives across its districts.

The energy savings project, initiated in 2022, represents an investment of over AED 43 million. Its comprehensive focus is on reducing energy consumption and optimising infrastructure. Spanning key destinations such as Dubai Internet City, Dubai Media City, Dubai Knowledge Park, Dubai Outsource City, Dubai International Academic City, Dubai Studio City, Dubai Science Park, Dubai Production City, and Dubai Industrial City, the project has transformed TECOM Group’s operational sustainability.

The implemented measures include replacing outdated chillers with advanced energy-efficient models, optimising chilled water systems, and integrating modern technologies such as motion sensors and Variable Frequency Drives (VFDs). These efforts have led to significant energy savings of 11.8% in 2023 and 2024, reflecting TECOM Group’s commitment to sustainability, cost-effectiveness, and innovation.

Receiving this award underscores TECOM Group’s leadership in aligning with Dubai’s sustainability vision. It demonstrates how retrofitting projects can deliver measurable environmental benefits while maintaining operational excellence. The recognition further cements TECOM Group’s position as a leader in sustainable development and energy efficiency.



Dubai International Academic City

Case study
Energy Efficiency

Case study
Energy Efficiency

Improving Solar Capacities

In 2024, TECOM Group further advanced its renewable energy efforts by completing two additional solar projects in Dubai Industrial City, adding 1.7 MWp to its capacity.

The extra capacity brings the Group’s total renewable energy capacity to 10.05 MWp, up from 8.34 MWp in 2023. These projects follow the successful 2023 installation of a 0.576 MWp solar plant at Dubai Science Park in 2023. Solar energy has consistently accounted for an average of 7% of electricity consumption across the Group’s portfolio over the past two years.

Solar power is central to TECOM Group’s sustainability strategy and critical for reducing carbon emissions. Through strategic partnerships with leading industry experts, TECOM Group implements high-impact projects aligning with national and global sustainability objectives. These solar initiatives underscore the Group’s ongoing commitment to building

a resilient, low-carbon future while progressively expanding its renewable energy capacity.



7.7%
electricity consumption from solar

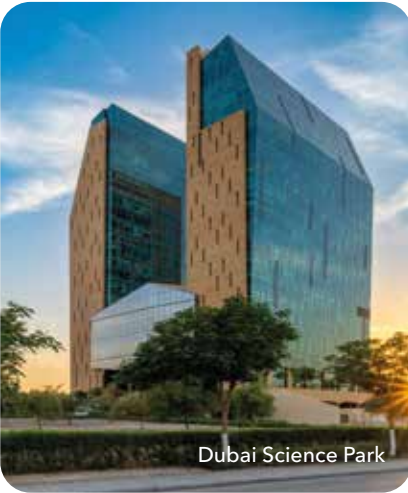
Case study
Energy Efficiency

LEED Certifications

In 2024, we secured 12 LEED (Leadership in Energy and Environmental Design) certifications, a globally recognised sustainable building design and operations standard.

This brings the total number of LEED-certified buildings within TECOM Group’s portfolio to 43, with 49% of the Commercial portfolio now LEED-certified underscoring the company’s commitment to sustainability and environmental stewardship. The certifications, including LEED Platinum and LEED Gold, were awarded to Dubai Internet City, Dubai Media City, Dubai Production City, and Dubai Science Park buildings.

This achievement highlights TECOM Group’s commitment to sustainability and operational excellence, contributing to global climate change mitigation. Supported by TECOM Group’s energy savings initiatives, these certifications reflect the company’s forward-thinking strategy to enhance building efficiency and secure a resilient, sustainable built environment for the future.



Dubai Science Park

12. Water Efficiency

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We continue to make efforts towards improving our water efficiency and reducing our water footprint by leveraging water-saving technologies and implementing practices that encourage responsible water management.We raise awareness among our stakeholders to support these efforts.	<p>Aligned with the commitment to responsible water management, TECOM Group continues to implementing initiatives that enhance water efficiency and reduce the overall water footprint. Using advanced water-saving technologies and strengthened water audits, we aim to sustainably manage water resources and reduce consumption.</p> <p>In 2022, several water conservation measures were introduced, including the installation of water displacement bags in flush tanks, flow reducers at wash basins and shataffs, and a greywater treatment plant at D3. In 2023, absolute water consumption rose by 8.3%, driven by the installation of Adiabatic Cooling systems across four districts. These systems increased water usage but contributed significantly to energy savings. Higher footfall and occupancy further contributed to the increase, a trend that continued into 2024. In 2024, new operations were activated, resulting in a 26.6% increase in absolute water consumption and water intensity, with a like-for-like increase of 13.8%.</p>

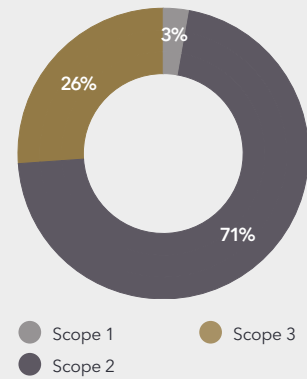
13. Waste Management

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">We strive to enhance resource management, minimise waste and promote circularity within our built portfolio.We continue to monitor our waste generation, recycling, and landfill diversion rates and implement measures to bolster these efforts.We work towards collaborating closely with our customers to optimise waste management practices.	<p>Waste generation, recycling, and landfill diversion rates are tracked and monitored through a service provider dashboard, with a goal to reduce waste intensity while improving recycling and diversion rates.</p> <p>In 2024, the Group recycled 321 tonnes of waste, marking a 36.6% increase from 2023. A total of 36.3% of general waste was diverted to Waste-to-Energy plants, including waste diverted to the Dubai Waste Management Centre (DWMC). The DWMC converts 45% of Dubai’s municipal solid waste into energy, powering approximately 2% of the city’s homes. Waste sent to landfill accounted for 62.8% of total waste, reflecting a 33.9% reduction from 2023. On a like-for-like basis, waste recycling increased by 36.1%, while the proportion of general waste diverted to Waste-to-Energy plants increased to 40.8%.</p> <p>As part of our sustainability efforts, the Dubai Can water fountains were implemented across multiple locations. Wherever feasible, we reuse furniture through repairs to extend its lifespan, thereby reducing waste and minimising resource consumption. TECOM Group’s commitment to fostering a circular economy and sustainable resource management.</p>

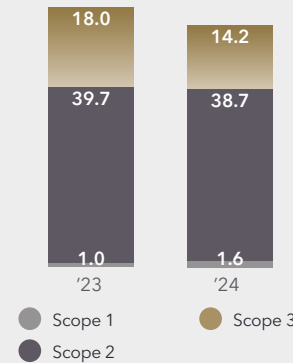
14. Reducing Greenhouse Gas (GHG) Emissions

Commitments	Initiatives and Achievements
<ul style="list-style-type: none">• We maintain our commitment to reporting our emissions, periodically refining our calculation methodology for accuracy.• We continue to make efforts to reduce emissions directly within our control and primarily focus on energy, water, and waste management.• We extend our emissions reduction impact by collaborating with customers and suppliers, particularly in segments like Built-to-Suit, to decrease emissions within our sphere of influence over the long term.	<p>The UAE's Net Zero 2050 Strategy is a transformative national plan to drive the UAE towards net-zero emissions by 2050. This initiative seeks to create jobs, boost GDP, and foster sustainability across key sectors through more than 25 programmes supported by climate finance, technology, and skills development. Aligned with this strategy, TECOM Group remains committed to actively managing and reducing its carbon footprint across operations, contributing to the nation's efforts towards Net Zero.</p> <p>Investments in climate-related infrastructure are essential for driving long-term sustainability and reducing environmental impact across TECOM Group's operations. Between 2022-24, AED 67.1 million has been allocated towards climate-related infrastructure, including building retrofits, solar energy systems, and the expansion of EV charging stations. These initiatives aim to enhance energy efficiency, increase renewable energy adoption, and support clean, reinforcing TECOM Group's commitment to sustainability.</p> <p>TECOM Group's emissions management approach includes the tracking and reporting of Scope 1 and 2 emissions, with a strategic focus on expanding Scope 3 emissions coverage. In 2024, the methodology and emission factors for 2023 and 2024 were updated, aligning with GHG Protocol, to enhance the accuracy and transparency of its reporting.</p> <ul style="list-style-type: none">• Scope 1 emissions, which include diesel consumption in common areas and refrigerants for cooling systems, increased by 56.9%, driven by expanded operations.• Scope 2 emissions, covering electricity and district cooling consumed in offices and common areas, decreased by 2.5%, reflecting the effectiveness of energy efficiency measures.• As a results, Emissions intensity (Scope 1 and 2) decreased by 1.0%• Scope 3 emissions, currently tracked for water and waste, decreased by 21.3%, primarily due to increased waste diversion to waste-to-energy plants. <p>TECOM Group remains steadfast in its efforts to reduce emissions and align with global net-zero goals. By broadening emissions tracking, enhancing transparency, and implementing impactful energy efficiency measures, the Group supports the UAE Net Zero 2050 Strategy and strives to create a sustainable future.</p>

Emissions breakdown 2024



Emission breakdown 2023 vs 2024 (kt CO₂e)



Forward-looking Statement

TECOM Group remains steadfast in its commitment to advancing ESG principles across all aspects of our business. Guided by our ESG objectives, we aim to build on strengths, address areas for improvement, and deliver long-term value to stakeholders.

Our approach aligns seamlessly with national strategies, including the Dubai Clean Energy Strategy 2030, UAE Net Zero 2050 Strategy, and UAE Green Agenda 2030, while contributing to global standards such as the United Nations Sustainable Development Goals (UNSDGs). We are dedicated to promoting robust governance and ethical standards, pioneering environmental stewardship in the UAE's commercial real estate sector, and creating sustainable, inclusive spaces that drive meaningful social impact.

We will enhance energy efficiency, reduce environmental impact, and increase resilience to climate risks. We are committed to fostering a diverse and inclusive workplace, prioritising the health, safety, and well-being of our employees, customers, and partners. By nurturing talent and supporting SMEs and women-owned businesses within our supply chain, we aim to create long-term economic and social value.

TECOM Group will maintain consistency, transparency, and reliability in measuring and communicating our ESG impacts. By adhering to industry reporting and staying aligned with evolving ESG regulations, we are positioning ourselves as a leader in sustainable business practices in the UAE and beyond. Collaboration and partnership with stakeholders and advocacy for global climate action will remain central to our efforts, ensuring our initiatives contribute to a sustainable future for all.



Annex 1 EPRA Index

EPRA Code	Performance Measure	Units	2023	2024	Change 2023-24
Elec-Abs	Total Electricity consumption	kWh	171,204,396	184,229,969	7.6%
	Common Areas	kWh	82,276,991	81,774,776	-0.6%
	Tenant areas	kWh	84,685,098	98,752,671	-
	TECOM Group offices	kWh	4,242,307	3,702,522	-12.7%
	Proportion Electricity from Renewables	Percentage of total electricity	7.2%	7.7%	-
Elec-LfL	Like-for-like total electricity consumption	kWh	171,024,610	170,372,209	-0.4%
	Common Areas	kWh	82,138,940	79,195,646	-3.6%
	Tenant areas	kWh	84,643,363	87,474,041	-
	TECOM Group offices	kWh	4,242,307	3,702,522	-12.7%
DH&C-Abs	Total district cooling consumption	kWh	176,329,151	187,025,997	6.1%
	Common Areas	kWh	60,065,860	61,928,975	3.1%
	Tenant areas	kWh	102,134,399	111,320,097	-
	TECOM Group offices	kWh	14,128,891	13,776,926	-2.5%
	Like-for-like total district cooling consumption	kWh	146,317,057	151,345,341	3.4%
DH&C-LfL	Common Areas	kWh	59,381,583	61,115,457	2.9%
	Tenant areas	kWh	72,806,582	76,452,959	-
	TECOM Group offices	kWh	14,128,891	13,776,926	-2.5%
	Total Diesel consumption	kWh	667,462	670,420	0.4%
	Total LPG consumption	kWh	297,809	506,156	70.0%
Fuels-LfL	Like-for-like total Diesel consumption	kWh	667,462	670,420	0.4%
	Like-for-like total LPG consumption	kWh	178,213	197,448	10.8%
Energy-int	Building energy intensity - Electricity	kWh/m²/per year	119	128	7.6%
	Building energy intensity - District Cooling	kWh/m²/per year	286	304	6.1%
GHG-Dir-Abs	Total direct GHG emissions	tonnes CO ₂ e	1,040.9	1,632.7	56.9%
GHG-Indir-Abs	Total indirect GHG emissions	tonnes CO ₂ e	39,665.9	38,683.3	-2.5%
GHG-Int	GHG emissions intensity from building energy consumption	kgCO ₂ /m²/per year	46.8	46.4	-1.0%

EPRA Code	Performance Measure	Units	2023	2024	Change 2023-24
Water-Abs	Total water consumption	m³	1,754,746	2,222,047	26.6%
	Common Areas	m³	324,471	401,629	23.8%
	Tenant areas	m³	1,385,346	1,773,854	-
	TECOM Group offices	m³	44,929	46,563	3.6%
	Like-for-like total water consumption	m³	1,201,778	1,367,980	13.8%
Water-LfL	Common Areas	m³	263,771	310,894	17.9%
	Tenant areas	m³	893,077	1,010,522	-
	TECOM Group offices	m³	44,929	46,563	3.6%
	Building water intensity	m³/m²	0.86	1.09	26.6%
Waste-Abs	% waste diverted to waste to energy plants	Percentage	4.3%	36.3%	745.3%
	% waste recycled	Percentage	0.7%	0.9%	22.2%
	% waste to landfill	Percentage	95.0%	62.8%	-33.9%
Waste-LfL	% waste diverted to waste to energy plants	Percentage	4.7%	40.8%	774.3%
	% waste recycled	Percentage	0.8%	1.0%	26.0%
	% waste to landfill	Percentage	94.6%	58.2%	-38.5%
Cert-Tot	Total no. of TECOM LEED certified buildings as of that year	Number	31	43	38.7%
	Platinum	Number	2	6	-
	Gold	Number	22	30	-
	Silver	Number	7	7	-
	Percentage of LEED certified portfolio	Percentage	33%	49%	-
Diversity-Emp	No. of female employees	Number	92	97	5.4%
	No. of male employees	Number	183	182	-0.5%
	Percentage of female employees	Percentage	33.4%	34.8%	-
	Proportion of male employees	Percentage	66.6%	65.2%	-
	No. of Senior management employees	Number	21	24	-
	No. of Middle management employees	Number	70	77	-
	No. of staff	Number	184	178	-

Annex 1 EPRA Index continued

EPRA Code	Performance Measure	Units	2023	2024	Change 2023-24
Diversity-Pay	Gender Pay Ratio: Senior management level	Ratio	0.94	0.91	-
	Gender Pay Ratio: Middle management level	Ratio	1.01	1.00	-
	Gender Pay Ratio: Staff	Ratio	1.09	1.06	-
	Gender Pay Ratio: Average	Ratio	0.92	0.91	-1.0%
Emp-Training	Average training hours per employee	Average hours	15.2	20.3	32.9%
Emp-Dev	Employees receiving performance appraisals	Percentage of employees	98%	100%	-
Emp-Turnover	Total employees	Number	275	279	1.5%
	New hires	Number	18	22	22.2%
	New hires rate	Rate	6.2%	7.4%	-
	Turnover	Number	17	18	5.9%
	Turnover rate	Rate	6.1%	6.5%	-
H&S-Emp	ISO 45001 coverage for direct and indirect employees	Percentage	100%	100%	-
	Injury Rate (IR)	Rate	0	0	-
	Lost Day Rate (LDR)	Rate	0	0	-
	Accident Severity Rate (ASR)	Rate	0	0	-
	Absentee Rate (AR)	Rate	0	0	-
	Work-Related Fatalities	Rate	0	0	-
H&S-Asset	Asset health and safety assessments	Percentage of assets	100%	100%	-
H&S-Comp	Asset health and safety compliance	Number of incidents	0	0	-
Comty-Eng	Percentage of districts where community events are implemented	Percentage of assets	100%	100%	-
Gov-Board	Composition of the highest governance body	Number	Section: Corporate Governance		
Gov-Selec	Nominating and selecting the highest governance body	Narrative			
Gov-COI	Process for managing conflicts of interest	Narrative			

Annex 1 EPRA Index Methodology

Methodological Notes

Environment Performance Measures

- **Operational Control:** The operational control approach has been adopted. Under this approach, environmental impacts are reported for areas where TECOM Group has full authority to implement operational policies This includes 100% of common areas and its own offices.
- **Landlord & Tenant Consumption:** 100% of common area consumption is reported. Tenant consumption is reported only when it falls under the landlord's meters. EPRA's boundary approach is applied, covering landlord-obtained utilities but not tenant-obtained utilities due to data access limitations. Tenant consumption is partially reported, limited to what passes through the landlord's meters. Reporting coverage for tenants follows Gross Leasable Area (GLA), reflecting the total space occupied by tenants under landlord-controlled utilities.
- **Geography and Segmental Reporting:** All assets are located in Dubai, UAE. Environmental data is reported at the portfolio level, aligning with the reporting framework's approach to operational control boundaries. This ensures a comprehensive and standardized representation of environmental performance across all managed assets, supporting consistency and comparability in reporting.

- **Disclosure on Own Offices:** Data on own offices has been included for energy and water measures. Waste data is recorded at a district level and includes offices.

Electricity Consumption

- **Total Electricity Consumption:** Includes solar energy and landlord-obtained utility consumption for 100% of common areas and TECOM Group offices. It partially covers tenant consumption within TECOM Group meters (27.9% of GLA). It encompasses all electricity procured by TECOM Group, and excludes tenant-obtained consumption (sub-metered or tenant-held meters).
- **LFL Electricity Consumption:** Calculated using the same parameters as total electricity consumption but excludes three assets: two due to significant operational changes in 2024 and one that became operational in 2024.

District Cooling

- **Total District Cooling Consumption:** Buildings served by district cooling account totally account for 32.4% of GLA. 66% of GLA served by district cooling has been reported. This encompasses all district cooling procured by TECOM Group, and excludes tenant-obtained consumption (tenant-held meters).

- **LFL District Cooling Consumption:** Excludes one asset that underwent significant operational changes in 2024.

Fuel Consumption

- **Total Fuel Consumption:** Fuel is consumed in 2 forms - LPG and Diesel. All LPG consumption occurs in tenant areas, and all diesel consumption occurs in common areas.
- **LFL Fuel Consumption:** LFL LPG consumption excludes one asset that began operations in 2024. LFL Diesel consumption is consistent for both 2023 and 2024.

Building Energy Intensity

Reported separately for electricity and district cooling, as they constitute the majority of energy use and cover different areas each. Normalisation has been applied to ensure alignment between consumption and respective covered areas.

- Electricity intensity covers 100% of common areas and 27.9% of GLA (tenant areas). This encompasses all electricity procured by TECOM Group.
- Buildings served by district cooling account totally account for 32.4% of GLA. 100% of common areas served by district cooling and 66% of GLA served by district cooling has been reported. This encompasses all district cooling procured by TECOM Group.

Emissions Reporting

TECOM Group is aligning its emissions calculations with the GHG Protocol, applying an operational control boundary, where emissions from all assets under TECOM Group's operational control are included.

- **Scope 1** includes diesel consumed in common areas and refrigerants used in cooling systems. Emission factors for diesel are 2.67 kgCO₂/litre (Source: Department for Environment, Food and Rural Affairs, (DEFRA)). Emission factors for refrigerants are sourced from the IPCC Guidelines.
- **Scope 2** includes electricity and district cooling consumed in common areas and TECOM Group's own offices. Emission factors are: Electricity: 0.3979 kgCO₂/kWh (2023, Source: DEWA Sustainability Report); 0.39204 kgCO₂/kWh (forecasted for 2024). District Cooling: 0.3661 kgCO₂/RTH (2023) and 0.3607 kgCO₂/RTH (2024), calculated using electricity emission factors
- **Scope 3** includes water consumption and waste management (landfill and recycling). Emission factors are: **Water:** 4.875 kgCO₂/m³ (2023 and 2024, Source: DEWA Sustainability Report) **Waste to Landfill:** 520.3 kgCO₂/m³ (2023 and 2024, Source: DEFRA) **Waste Recycled:** 21.294 kgCO₂/m³ (2023 and 2024, Source: DEFRA)

Annex 1 EPRA Index Methodology continued

Water Consumption

- **Total Water Consumption:** Reported for 100% of common areas and partially covers tenant consumption within landlord's meters (27.9% of GLA). It excludes tenant obtained consumption (sub-metered or tenant-held meters).
- **LFL Water Consumption:** Excludes four assets – three due to new operations and one that began operations in 2024.

Water Intensity

- Water intensity has been calculated for the GLA of the entire portfolio. For the commercial portfolio, water is consumed in common areas that primarily serve office spaces. For the industrial portfolio, it includes residential spaces such as staff accommodation. Considering the nature of our portfolio, entire GLA has been used.

Waste Management

- **Waste by Disposal Route:** TECOM Group manages waste for all tenants; therefore, waste data applies to all tenants.
- **LFL Waste by Disposal Route:** Excludes two assets that began operations in 2024.

LEED Certifications

- LEED certifications are applicable to the commercial portfolio only.
- Certifications include one building certified by a customer and 42 buildings certified by TECOM Group.

Social and Governance Measures

- **Scope:** All reported social and governance measures apply to direct employees,. Health and safety measures, also include indirect employees. Asset level health and safety measures apply to all our properties.
- **Gender Pay Ratio:** The gender pay ratio has been reported for female-to-male employees.
- **Turnover & Hiring Rate Calculation:** The average turnover and hiring rate are calculated based on the number of employees at the beginning and end of the reporting year.



Dubai Internet City

Annex 2 ESG Data Table

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
PILLAR: GOVERNANCE and RISK						
Material Topic: Ethical Business Practices and Policies	Incidents of non-compliance with laws and regulations	Number	0	0	0	-
	Number of violations / fines incurred	Number	0	0	0	-
Material Topic: Responsible Sourcing and Procurement	Procurement spend on local Suppliers	Percentage	-	19%	13%	-
	Procurement spend on SMEs	Percentage	-	1%	2%	-
	Procurement spend on women owned businesses	Percentage	-	5%	7%	-
PILLAR: ECONOMY						
Material Topic: Economic Performance	Total Revenue	Million AED	1,973	2,169	2,402	-
	Total EBITDA	Million AED	1,347	1,654	1,854	-
	Total Net Profit	Million AED	726	1,078	1,228	-
	Occupancy Rate	Percentage	86%	89%	94%	-
Material Topic: Incubating Innovation	Number of new women owned startups	Number	41	44	38	-13.6%
	Number of in5 Graduates	Number	82	110	139	26.4%
	Number of events organised for in5 members	Number	307	102	130	27.5%
	Number of renewed startups	Number	346	380	410	7.9%
	Number of new registered startups for the year	Number	168	158	164	3.8%
	Net active startups	Number	346	380	410	7.9%
	Net active women owned startups	Number	-	85	123	44.7%
Material Topic: Customer Centricity	Customer Experience (CX) Index (adopted in 2023)	Percentage	-	87.4%	87.1%	-
PILLAR: COMMUNITY						
Material Topic: Investing in local Communities	Total CSR spending	Million AED	0.22	1.39	1.45	4.3%
	Donations	AED	180,000	180,000	180,000	-
	Value of funds raised from communities	AED	720,000	178,010	268,744	51.0%

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
PILLAR: PEOPLE						
Material Topic: Safe and Healthy Workspaces	Total number of employees	Number	280	275	279	1.5%
	Total countries of origin	Number	29	29	30	-
	Employee distribution by Gender					
	Number of Female employees	Number	97	92	97	5.4%
	Number of Male employees	Number	183	183	182	-0.5%
	% Female employees	Percentage	34.6%	33.4%	34.8%	-
	Management distribution					
	Senior Management	Number	17	21	24	-
	Middle Management	Number	67	70	77	-
	Staff	Number	196	184	178	-
	Management distribution - Gender					
	Females in Senior Management	Number	3	3	4	-
	Females in Middle Management	Number	23	24	28	-
	Females in Staff	Number	71	65	65	-
	Age distribution					
	18-30	Number	17	17	17	-
	31-40	Number	98	91	79	-
	41-50	Number	126	128	138	-
	50+	Number	39	38	45	-
	Emiratisation					
	Emiratisation Rate	Percentage	23%	24%	26%	-
	Total number of Emiratis employed	Number	65	67	72	7.5%
	Total number of Female Emiratis employed	Number	31	31	33	6.5%
	Turnover distribution					
	Employee Turnover	Number	17	17	18	5.9%

Annex 2 ESG Data Table continued

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
	Employee Turnover Rate	Percentage	-	6.1%	6.5%	-
	Female Turnover	Number	7	8	4	-
	Male Turnover	Number	10	9	14	-
	Hiring distribution					
	New hires	Number	25	18	22	22.2%
	New hires rate	Percentage	8.4%	6.2%	7.4%	-
	Female new hires	Number	12	7	8	-
	Male new hires	Number	13	11	14	-
	% of new hires that are Female	Percentage	48%	39%	36%	-
	Permanent / Temporary Employee distribution					
	Total number of Permanent employees in the company	Number	-	-	279	-
	Total number of Temporary employees	Number	-	-	45	-
	Total number of incidents of discrimination	Number	0	0	0	-
	Gender pay gap: Ratio of Female pay to Male pay					
	Senior Management level	Ratio	0.81	0.94	0.91	-
	Middle Management level	Ratio	0.99	1.01	1	-
	Staff	Ratio	1.11	1.09	1.06	-
	Average	Ratio	0.89	0.92	0.91	-
	Maternity / Paternity leave					
	Total Maternity / Paternity leave	Number	3	2	10	-
	Return to work after Maternity / Paternity leave	Number	3	1	10	-
	Number of Females still employees after 12 months of Maternity / Paternity leave	Number	0	0	3	-
	Total Paternity leave	Number	2	7	0	-

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
	Number of employees who availed paternal leave	Number	5	7	9	-
	Return to work after Paternity leave	Number	2	7	9	-
	Number of Males still employees after 12 months of Paternity leave	Number	0	0	9	-
	ISO 45001 coverage for Direct and Indirect employees	Percentage	100%	100%	100%	-
	Health and Safety for Direct employees					
	The number of fatalities as a result of work-related Injury	Number	0	0	0	-
	The number of high-consequence work-related Injuries (excluding fatalities)	Number	0	0	0	-
	The number of recordable work-related Injuries	Number	0	0	0	-
	The main types of work-related injury	Number	First Aid cases	First Aid cases	First Aid cases	-
	Total number of training hours offered	Hours	204	134	106	-20.9%
	Health and Safety for Indirect employees					
	The number of fatalities as a result of work-related Injury	Number	0	0	0	-
	The number of high-consequence work-related Injuries (excluding fatalities)	Number	0	0	0	-
	The number of recordable work-related Injuries	Number	0	0	0	-
	The main types of work-related injury	Number	First Aid cases	First Aid cases	First Aid cases	-
	Total number of training hours offered	Hours	10,325	13,125	17,315	31.9%
	For all Direct and Indirect employees					
	Injury Rate (IR)	Number	0	0	0	-
	Lost Day Rate (LDR)	Number	0	0	0	-
	Accident Severity Rate (ASR)	Number	0	0	0	-
	Absentee Rate (AR)	Number	0	0	0	-
	Work-Related Fatalities	Number	0	0	0	-

Annex 2 ESG Data Table continued

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
Material Topic: Training and Development	Asset Health and Safety					
	Asset Health and Safety Assessments	Percentage of assets	100%	100%	100%	-
	Asset Health and Safety Compliance					
		Number of incidents	0	0	0	-
	Total number of training programmes	Number	176	137	156	-
	Total number of training hours offered	Hours	2,658	4,200	5,515	31.3%
	Average training hours per employee	Hours	9.5	15.2	20.3	32.9%
	Hours of training provided to:					
	Male Staff	Hours	1,495	2,610	3,480	-
	Female Staff	Hours	1,163	1,590	2,036	-
	Senior Management	Hours	120	222	671	-
	Middle Management	Hours	704	1,088	1,539	-
	Staff	Hours	1,834	2,890	3,305	-
	Number of employees that receive regular performance and career development reviews	Number	274	271	279	-
	% employees that receive regular performance and career development reviews	Percentage	98%	98%	100%	-
	Employees that receive regular performance and career development reviews					
	Males	Number	179	175	182	-
	Females	Number	95	96	97	-
	Senior Management	Number	16	11	24	-
	Middle Management	Number	64	70	77	-
	Staff	Number	194	195	178	-

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
PILLAR: ENVIRONMENT						
Material Topic: Energy Efficiency	Electricity					
	Total Electricity consumption	kWh	175,434,233	171,204,396	184,229,969	7.6%
	Like-for-like total Electricity consumption	kWh	-	171,024,610	170,372,209	-0.4%
	District Cooling					
	Total District Cooling consumption	RTH	48,745,068	50,150,497	53,192,832	6.1%
	Like-for-like total District Cooling consumption	RTH	-	41,614,635	43,044,750	3.4%
	Diesel					
	Total Diesel consumption	litres	126,528	67,237	67,535	0.4%
	Like-for-like total Diesel consumption	litres	-	67,237	67,535	0.4%
	LPG					
	Total LPG consumption	m3	28,432	44,048	74,864	70.0%
	Like-for-like total LPG consumption	m3	-	26,359	29,204	10.8%
	Energy Intensity					
	Building Energy Intensity - Electricity	kWh/m2/per year	-	119	128	7.6%
	Building Energy Intensity - District Cooling	kWh/m2/per year	-	286	304	6.1%
	Energy Savings Project					
	Savings from Energy Savings Project	kWh	-	40,458,967	55,491,329	-
	% Savings from Energy Savings Project	Percentage	-	11.8%	11.8%	-
	Solar					
	Solar capacity	kWp	7.76	8.34	10.05	20.5%
	Electricity generation from solar	kWh	11,988,142	12,353,092	14,267,543	15.5%
	Proportion Electricity from Renewables	Percentage	6.8%	7.2%	7.7%	-

Annex 2 ESG Data Table continued

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
	LEED Buildings					
	Total number of TECOM LEED certified buildings as of that year	Number	22	31	43	38.7%
	Platinum	Number	-	2	6	-
	Gold	Number	16	22	30	-
	Silver	Number	6	7	7	-
	Percentage of LEED certified portfolio (GLA)	Percentage	-	33%	49%	-
Material Topic: Water Efficiency	Total Water consumption	m3	1,619,436	1,754,746	2,222,047	26.6%
	Water Reuse (TSE)	m3	910,046	1,047,823	662,154	-
	Building Water Intensity	m3 / m2	-	0.86	1.09	26.6%
	Like-for-like Water consumption	m3	-	1,201,778	1,367,980	13.8%
Material Topic: Waste Management	Total Waste generated	Tonnes	21,383	32,411	36,301	12.0%
	"Recyclables generated (Paper, Plastic, Metals, Mixed Recyclables)"	Tonnes	205	235	321	36.6%
	Paper recycled (incl. OCC)	Tonnes	197.3	230.2	277.0	20.3%
	Plastic recycled	Tonnes	3.9	2.8	2.2	-21.5%
	Metals recycled	Tonnes	0.6	0.2	0.2	5.9%
	Mixed recyclables	Tonnes	3.9	1.8	2.8	54.2%
	Waste sent to waste to energy plants	Tonnes	0	1,395	13,194	845.7%
	Waste to landfill	Tonnes	21,178	30,781	22,786	-26.0%
	Waste Intensity	kg / sq ft	-	1.47	1.65	12.2%
	Waste by Disposal Route					
	% Waste diverted to waste to energy plants	Percentage	0	4.3%	36.3%	745.3%
	% Waste recycled	Percentage	1.0%	0.7%	0.9%	22.2%
	% Waste to landfill	Percentage	99.0%	95.0%	62.8%	-33.9%

PILLAR / Material Topic	Metrics	Units	2022	2023	2024	Change (2023-24)
	Like-for-like Waste by Disposal Route					
	% Waste diverted to waste to energy plants	Percentage	-	4.7%	40.8%	774.3%
	% Waste recycled	Percentage	-	0.8%	1.0%	26.0%
	% Waste to landfill	Percentage	-	94.6%	58.2%	-38.5%
Material Topic: Reducing GHG emissions	Total Scope 1 GHG emissions	tonnes CO ₂ e	-	1,040.9	1,632.7	56.9%
	"GHG emissions from Diesel (Common Areas)"	tonnes CO ₂ e	-	179.5	180.3	0.4%
	GHG emissions from Refrigerants	tonnes CO ₂ e	-	861.4	1,452.4	68.6%
	Total Scope 2 GHG emissions	tonnes CO ₂ e	-	39,665.9	38,683.3	-2.5%
	"GHG emissions from Electricity (Common Areas and TECOM Group Offices)"	tonnes CO ₂ e	-	31,940.5	30,916.8	-3.2%
	GHG emissions from District Cooling (Common Areas and TECOM Group Offices)	tonnes CO ₂ e	-	7,725.5	7,766.5	0.5%
	Total Scope 1 and Scope 2 GHG emissions	tonnes CO ₂ e	-	40,706.8	40,316.0	-1.0%
	GHG emissions Intensity from Building Energy consumption	kgCO ₂ /m2	-	46.8	46.4	-1.0%
	Total Scope 3 GHG emissions	tonnes CO ₂ e	-	18,016.9	14,171.1	-21.3%
	"GHG emissions from Water (Common Areas and TECOM Group Offices)"	tonnes CO ₂ e	-	1,800.8	2,184.9	21.3%
	"GHG emissions from Wastewater (Common Areas)"	tonnes CO ₂ e	-	194.6	123.0	-36.8%
	GHG emissions from Waste to landfill	tonnes CO ₂ e	-	16,016.4	11,856.3	-26.0%
	GHG emissions from Recycled Waste	tonnes CO ₂ e	-	5.0	6.8	36.6%
	Total GHG emissions	tonnes CO ₂ e	-	58,723.7	54,487.1	-7.2%

Annex 3 GRI Content Index

Statement of use:			
TECOM Group PJSC has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.			
GRI 1 : Foundation 2021			
GRI Standard	Disclosure	Location	DFM Indicators
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report 2024	
	2-2 Entities included in the organisation’s sustainability reporting	All assets and services provided by TECOM Group	
	2-3 Reporting period, frequency and contact point	- Reporting period: 1 January 2024 to 31 December 2024. - Annual sustainability reporting since 2022 as part of Integrated Reporting. - 1st ESG Report in reference to GRI. - Aligned with Financial Reporting cycle. - Contact information in Annual Report 2024.	G8
	2-4 Restatements of information	- Energy data updated due to better data availability. - Intensity data updated due to better data availability. - Waste diversion % reported in 2023, included all districts except Dubai Industrial City. Data for 2023 has been updated to reflect Dubai Industrial City. - GHG Emissions methodology updated and recalculated with updated emission factors. - CSR data updated.	
	2-5 External assurance	None.	G10
	2-6 Activities, value chain and other business relationships	Annual Report 2024	
	2-7 Employees	ESG Data Table – Material Topic: Safe and Healthy Workplaces, pages 43-44	S3, S4, S5
	2-8 Workers who are not employees	ESG Data Table – Material Topic: Safe and Healthy Workplaces, pages 43-44	
	2-9 Governance structure and composition	Annual Report 2024 – Section – Corporate Governance	G2
	2-10 Nomination and selection of the highest governance body	Annual Report 2024 – Section – Corporate Governance	
	2-11 Chair of the highest governance body	Annual Report 2024 – Section – Corporate Governance	

GRI Standard	Disclosure	Location	DFM Indicators
	2-12 Role of the highest governance body in overseeing the management of impacts	Sections: ESG Governance, page 9 Material Topic: Prudent Risk Management, page 17	E8, E9
	2-13 Delegation of responsibility for managing impacts	Section – ESG Governance, page 9	
	2-14 Role of the highest governance body in sustainability reporting	Section – ESG Governance, page 9	
	2-15 Conflicts of interest	Annual Report 2024 – Section – Corporate Governance	
	2-16 Communication of critical concerns	Annual Report 2024 – Section – Corporate Governance	
	2-17 Collective knowledge of the highest governance body	Annual Report 2024 – Section – Corporate Governance	
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2024 – Section – Corporate Governance	
	2-19 Remuneration policies	Annual Report 2024 – Section – Corporate Governance	G3
	2-20 Process to determine remuneration	Annual Report 2024 – Section – Corporate Governance	
	2-22 Statement on sustainable development strategy	ESG Policy, page 10	
	2-23 Policy commitments	ESG Policy, page 10	
	2-24 Embedding policy commitments	Sections – - Policies supporting ESG and ISO Certifications, page 10 - Material Topic: Ethical Business Practices and Policies, page 16 - Material Topic: Responsible Sourcing and Procurement, page 17	E7, S6, S8, G5, G6
	2-25 Processes to remediate negative impacts	Section – Material Topic: Prudent Risk Management, page 17	
	2-26 Mechanisms for seeking advice and raising concerns	Section – Material Topic: Ethical Business Practices and Policies, page 16	
	2-27 Compliance with laws and regulations	Section – Material Topic: Ethical Business Practices and Policies, page 16	
	2-28 Membership associations	European Public Real Estate Association	
	2-29 Approach to stakeholder engagement	Annual Report 2024	
	2-30 Collective bargaining agreements	Not applicable in UAE	G4
GRI 3 - Material Topics 2021	3-2 List of material topics	Section – Overview ESG Framework and Material Topics, page 7	
	3-3 Management of material topics	Section – ESG Governance, page 9	

Annex 3 GRI Content Index continued

GRI Standard	Disclosure	Location	DFM Indicators
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	ESG Data Table – Material Topic: Economic Performance, page 42	
GRI 205 – Anti Corruption 2016	2052 Communication and training about anticorruption policies and procedures	Section – Material Topic: Ethical Business Practices and Policies, page 16	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	ESG Data Table – Material Topic: Energy Efficiency, page 47	E3
	302-3 Energy intensity	ESG Data Table – Material Topic: Energy Efficiency, page 47	E4
	302-4 Reduction of energy consumption	ESG Data Table – Material Topic: Energy Efficiency, page 47	
GRI 303: Water and Effluents 2018	303-5 Water consumption	ESG Data Table – Material Topic: Water Efficiency, page 48	E6
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESG Data Table – Material Topic: Reducing GHG Emissions, page 49	E1
	305-2 Energy indirect (Scope 2) GHG emissions	ESG Data Table – Material Topic: Reducing GHG Emissions, page 49	
	305-3 Other indirect (Scope 3) GHG emissions	ESG Data Table – Material Topic: Reducing GHG Emissions, page 49	
	305-4 GHG emissions intensity	ESG Data Table – Material Topic: Reducing GHG Emissions, page 49	E2
	305-5 Reduction of GHG emissions	ESG Data Table – Material Topic: Reducing GHG Emissions, page 49	
GRI 306: Waste 2020	306-1 Waste generation and significant waste related impacts	Section – Pillar 5 – Environment: Material Topic: Waste Management, page 33	
	306-2 Management of significant waste related impacts	Section – Pillar 5 – Environment: Material Topic: Waste Management, page 33	
	306-3 Waste generated	ESG Data Table – Material Topic: Waste Management, page 48	
	306-4 Waste diverted from disposal	ESG Data Table – Material Topic: Waste Management, page 48	
	306-5 Waste directed to disposal	ESG Data Table – Material Topic: Waste Management, page 48	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Section – Pillar 1 – Governance and Risk: Material Topic: Responsible Sourcing and Procurement, page 17	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	ESG Data Table – Material Topic: Safe and Healthy Workplaces, pages 43-44	S3
	401-3 Parental leave	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 45	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	S8
	403-2 Hazard identification, risk assessment, and incident investigation	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	

GRI Standard	Disclosure	Location	DFM Indicators
	403-3 Occupational health services	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	
	403-5 Worker training on occupational health and safety	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 45	
	403-6 Promotion of worker health	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	
	403-8 Workers covered by an occupational health and safety management system	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	
	403-9 Work related injuries	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 43	S7
	403-10 Work related ill health	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 43	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	ESG Data Table – Material Topic: Training & Development, page 46	
	404-2 Programs for upgrading employee skills and transition assistance programs	Section – Pillar 4 – People: Material Topic: Training & Development, page 28	
	404-3 Percentage of employees receiving regular performance and career development reviews	ESG Data Table – People: Material Topic: Training & Development, page 46	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sections: – Annual Report 2024 – Section – Corporate Governance – ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 43	G1
	405-2 Ratio of basic salary and remuneration of women to men	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 44	S2
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	ESG Data Table – Material Topic: Safe and Healthy Workplaces, page 44	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Section – Pillar 3 – Community, page 23	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	
	416-2 Incidents of noncompliance concerning the health and safety impacts of products and services	Section – Pillar 4 – People: Material Topic: Safe and Healthy Workplaces, pages 26-27	